

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 08, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912796Q69	
High Rate ¹	0.045%	
Allotted at High Price	48.52%	
Investment Rate ²	99.985125	
	0.046%	
Median Rate ³	0.040%	
Low Rate ⁴	0.020%	
Issue Date	September 14, 2021	
Maturity Date	January 11, 2022	
	Tendered	Accepted
Competitive	\$131,352,625,000	\$30,001,492,900
Noncompetitive	\$197,000	\$197,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$131,352,822,000	\$30,001,689,900⁶
SOMA	\$0	\$0
Total	\$131,352,822,000	\$30,001,689,900
	Tendered	Accepted
Primary Dealer ⁷	\$77,010,000,000	\$13,338,420,000
Direct Bidder ⁸	\$11,250,000,000	\$2,277,800,000
Indirect Bidder ⁹	\$43,092,625,000	\$14,385,272,900
Total Competitive	\$131,352,625,000	\$30,001,492,900

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$131,352,822,000/\$30,001,689,900 = 4.38

⁶Awards to TreasuryDirect = \$0.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.